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FM AMEMBASSY BEIRUT
TO RUEHC/SECSTATE WASHDC 2613
INFO RUEHDM/AMEMBASSY DAMASCUS 3502
RUEATRS/DEPT OF TREASURY WASHDC

UNCLAS BEIRUT 000847

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E.O. 12958: N/A

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SUBJECT: FINCEN NOTICE ON COMMERCIAL BANK OF SYRIA

REF: STATE 38045

¶1. On March 9, Charge conveyed to Mohamed Baasiri, head of the Special Investigations Commission (SIC) of the Central Bank of Lebanon, reftel talking points and the text of a background paper provided by the Department. These materials were also provided to Walid Alameddine, head of Lebanon's Banking Control Commission, also affiliated with the Central Bank of Lebanon. On March 15, we provided to the Office of the Governor of the Central Bank the text of the Section 311 Final Rule as signed by the Department of the Treasury on March 9. We have also conveyed the Section 311 Final Rule to the offices of the SIC, the Banking Control Commission, and the Lebanese Association of Banks.

¶2. Baasiri of the SIC asked several questions on March 9 about the effect on Lebanese commercial banks of the Final Rule. Subsequent exchanges with Washington as well as the issuance of the text of the Final Rule have at this point responded to the substance of Baasiri's questions. We will remain alert to further inquiries from him or others in the Lebanese banking community about the impact of the Final Rule on the Lebanese commercial banking sector.

MURRAY